

106TH CONGRESS
2D SESSION

H. R. 5252

To require the release of petroleum from the Strategic Petroleum Reserve to address the burdens on the citizens of the United States of the anticipated high home heating costs of the winter of 2000–2001.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 21, 2000

Mr. FRANKS of New Jersey (for himself and Mr. FRELINGHUYSEN) introduced the following bill; which was referred to the Committee on Commerce

A BILL

To require the release of petroleum from the Strategic Petroleum Reserve to address the burdens on the citizens of the United States of the anticipated high home heating costs of the winter of 2000–2001.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Release Our Reserve
5 Now Act”.

6 **SEC. 2. FINDINGS.**

7 The Congress finds that—

1 (1) the United States is facing a national en-
2 ergy crisis, and the President has not exercised the
3 authority provided under the Energy Policy and
4 Conservation Act to draw down the Strategic Petro-
5 leum Reserve to address that crisis;

6 (2) home heating oil prices for the coming win-
7 ter could jump 40 percent higher than they were last
8 winter because of historically low inventories;

9 (3) natural gas prices could be 55 percent high-
10 er than they were last winter because of historically
11 low inventories;

12 (4) anticipated and unprecedented home heat-
13 ing oil costs will continue to place a financial strain
14 on families and small business owners nationwide;
15 and

16 (5) it is imperative that steps be taken now to
17 address the needs of low-income families and seniors
18 living on fixed incomes before the cold weather
19 starts.

20 **SEC. 3. REQUIRED DRAWDOWN.**

21 The President shall immediately take such actions as
22 are necessary to result in a drawdown of petroleum from
23 the Strategic Petroleum Reserve to address the burdens
24 on the citizens of the United States of the anticipated high
25 home heating costs of the winter of 2000–2001. The

1 President shall ensure that petroleum products released
2 pursuant to this Act are not sold outside the United
3 States.

